

ABSTRACT

A method is provided for conducting a financial transaction by a consumer over a communication network and involving a payment network having an issuer for authorizing the transaction based on standard authorization criteria including transaction data and based on a positive authentication of the consumer. The method comprises: utilizing one of a plurality of authentication mechanisms for providing the consumer cardholder authentication data; utilizing a universal cardholder authentication field for transmitting to a merchant the cardholder authentication data regardless of the authentication mechanism utilized; generating an authorization request including the cardholder authentication data and forwarding that request over the payment network for verification by the issuer.

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